ADB apprehensions about India's BOP crisis

3461. DR. NAUNIHAL SINGH : Will the Minister of FINANCE be pleased to state :

(a) Whether Government are aware that the Asian Development Bank (ADB) has projected a major balance of payment crisis in India during the mid ninetees; if so, the reaction of Government thereto; and

(b) what steps Government have taken or propose to take to ward off such dangers to the Indian economy ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) No Sir. The ADB report "The Economic Review and Bank operations for India" has not projected any major Balance of Payments crisis.

(b) The Indian Government has already taken steps to improve the Balance of Payments position and reduce the current account deficit. These include steps to increase exports, unification of the exchange rate, liberalised trade policy regime : increasing capital inflows both from bilateral and multilateral sources consistent with financial prudence and attracting foreign direct investment.

NABARD reimbursement to Andhra Pradesh

3462. DR. NARREDDY THULASI REDDY : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that an amount of Rs. 45.57 crores is still pending for reimbursement by Government of India and a similar amount as loan to State Government of Andhra Pradesh from NABARD under ARDR Scheme, 1990;

(b) if so, what are the details thereof;

(c) what are the reasons therefor; and

(d) by when the amount will be reimbursed ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (d) As per report of the National Bank for Agriculture and Rural Development (NABARD) the position of releases made under Agricultural and Rural Debt Relief (ARDR) Scheme, 1990 to the co-operatives in Andhra Pradesh by NABARD is as under :

(Rs. in crores)

		Amount released by NABARD		
	Amount of relief provided	Loan	Grant	Total
Andhra Pradesh State Cooperative Bank	235.75	99.51	99.51	199.02
Andhra Pradesh State Land Development Bank	118.15	50.33	50.33	100.66
		49.84	149.84	299.68